

ABSTRACT

A computer-based apparatus and method for the storing, matching and communicating of post-trade settlement information for securities trades among institutional investors, broker-dealers, agents and interested parties using an enhanced matching process. With the present invention the traditional sequence of communications for trade settlement involving notices of order execution, institution allocation instructions, confirmations and affirmations is replaced by a system which matches the notice of order execution and the institution allocation instruction across designated fields within these records. Upon generating a match between a notice of order execution (or the last of a series of notices of order execution) and an institution allocation instruction, the system and method of the present invention uses in an exemplary embodiment standing instructions, disclosures, calculations, default procedures and trade information from the settlement parties to generate either a matched affirmed confirmation or a matched confirmation to effect trade settlement.

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